

If this becomes law, we will have wind farms in New Mexico. Frankly, the power produced from those wind farms, in my view, will likely be cheaper than the power produced from some of these gas generating plants if the price of gas goes up where I think it is likely to go over the next 10 to 15 years.

All of these estimates about how much this is going to cost, and that it is going to cost these enormous amounts, all assume a very low price for gas. If you think the price of gas is going to stay below \$3 per MCF, then you have no problem with using natural gas from now on.

I am concerned, though, when the price of natural gas goes to \$5, goes to \$6, goes to \$8, where it was before. In those circumstances, people are going to be very glad they have some alternative sources for energy so they can moderate the increase they will see in their utility bills. That is what we are trying to do.

There are great environmental benefits from using renewable energy sources. We all know that. Also, I think it is just smart. We are having a lot of debates about Enron and pensions. We had a hearing this morning in the Health and Education Committee. Everybody said: Everyone knows you ought to diversify your investments, you ought to diversify your portfolio, that you should not put all your eggs in one basket. That is common sense when you are making investments. It is also common sense when you are looking for a portfolio of energy sources. It is common sense to say: Let us diversify so we are not too dependent upon any one source of power.

That is exactly what we are trying to do with this amendment. I think my underlying amendment is a good one. The Kyl amendment just takes the guts out of it. The Kyl amendment is very simple. I cited this earlier in my comments. This is classic. It says:

Each electric utility shall offer to retail consumers electricity produced from renewable sources, to the extent it is available.

I favor that. That is what they are doing today. They are offering it to the extent it is available. The Kyl amendment is just a prescription for the status quo. What we are saying is, let's make it available, and let's make it available in large quantities. There are a lot of Americans who would like to buy more power from renewable sources. Let's make it available. That is what our renewable portfolio standard tries to do. The Kyl amendment would undo that.

For that reason, I oppose it strongly and urge my colleagues to oppose it.

The PRESIDING OFFICER. The Senator has 10 minutes remaining.

Mr. BINGAMAN. Mr. President, until we can get a better read from the leadership as to whether they have additional business to transact, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant bill clerk proceeded to call the roll.

Mr. BINGAMAN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. BINGAMAN. Mr. President, I yield back the remainder of my time on the Kyl amendment.

The PRESIDING OFFICER. All time is yielded back.

MORNING BUSINESS

Mr. BINGAMAN. Mr. President, I ask unanimous consent that Senators be allowed to speak as in morning business.

The PRESIDING OFFICER. Without objection, it is so ordered.

The Senator from Oregon.

(The remarks of Mr. WYDEN pertaining to the introduction of S. 2037 are printed in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

CAMPAIGN FINANCE REFORM

Mr. WYDEN. Mr. President, I know the hour is late, but I want to take just a couple of additional minutes to talk about the campaign finance legislation that passed today. I very much appreciate the indulgence of the Presiding Officer. I just have a few minutes I want to use to discuss the landmark bill that passed today.

First, as so many colleagues, I salute Senators McCain and Feingold. They are a model of what it takes to get a tough proposal through the Congress. They simply would not take no, literally. From the time I came to the Senate, both of them double-teamed me and made it clear they were going to stay at it until I had come around to the value of supporting their legislation. In fact, I went on record in support of the legislation as soon as I came to the Senate, and I wanted to talk to them about some additional ways to strengthen the bill.

One of those additional proposals has become a part of the legislation that passed the Senate today. I want to touch on it briefly.

I offered this proposal with our friend and colleague, Senator Susan Collins of Maine. It is called the stand-by-your-ad requirement. It is a significant step forward in promoting accountability in the political process. It will provide a meaningful step to slow the corrosion of the political process and essentially the corrosion that springs from a lack of Federal responsibility when Federal candidates take to the airwaves to win elections but do not want to be held accountable.

The stand-by-your-ad proposal that was included in the legislation we voted on today is straightforward. It says simply that to qualify for the special advertising discount given to candidates now for Federal office, those candidates have to personally stand by

any mention of an opponent in a radio or television ad by placing a photo on the screen and stating he or she personally approved the broadcast or personally identify themselves in a radio ad and reading a statement saying they have approved the ad.

First amendment rights are protected under this proposal. Candidates can say anything they please. They just have to personally stand by their remarks to get the discount. They can say anything they want, however far-fetched and however extreme. As long as it is allowed under Federal law, they can still say it. To get the discount, if they are going to attack their opponent—of course, that is almost invariably what happens when you mention an opponent in an ad—they have to stand by that ad and personally be held accountable.

If a candidate chooses not to stand by a reference to an opponent, they will buy their ad time at a rate comparable to that charged a commercial user at the station.

Take Nebraska, Oregon, or any part of the country. What happens now, in effect, is the local car dealer or restaurant or other private sector firm has to pay more for various ads because there are subsidies that are given for political campaigns. We are saying that to get those subsidies, to get those discounts, you have to stand by your ad. A candidate who is going to say something positive or negative about an opponent has to own up to it, not just edit together a bunch of shadowy pictures to cover up the fact he or she is the one making the statement.

What this means is that if you want to get the discount with respect to your campaign, you are not going to be able to hide anymore behind those grainy pictures and bloodcurdling music. You are not going to be able to paint your opponent as somebody who looks like they just came out of prison and has not had a chance to get cleaned up and has had every possible dastardly act impugned to them. You are not going to be able to do that any longer. You are going to have to own up to what you say and not just run these grainy pictures and frighten kids and families with bloodcurdling music in an effort to score points at your opponent's expense.

As the Chair knows, we are all campaign veterans in this body and know a little bit about how in a campaign the sucker punches happen. They are not made on the stump while the candidate stands there with the band and bunting all around. They are made on TV; they are made on radio when the announcer's voice comes on in the most sinister way and shadowy pictures appear saying a vote for your opponent is pretty much a vote to end Western civilization. That is what happens in a campaign. You have again and again portrayed your opponent not as somebody with whom you disagree on the issues but someone who is going to be a threat to the American way of life, and